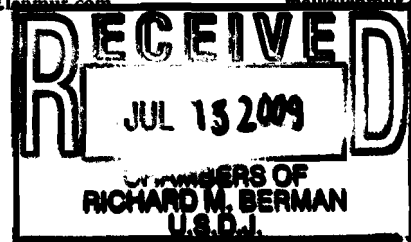




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July 8, 2009

Via U.S. Mail
 Hon. Richard M. Berman
 United States District Judge
 Daniel Patrick Moynihan United States Courthouse
 500 Pearl Street, Room 650
 New York, New York 10007-1581
Re: ED&F Man Shipping Ltd. v. Geden Operations Ltd. and Geden Lines

Docket Number: 09 Civ. 4159 (RMB)

Our File Number: 1902-09

Dear Judge Berman:

We are attorneys for the plaintiff, ED&F Man Shipping Ltd., in this admiralty action. On June 15, 2009, we appeared before your Honor for an initial conference during which you directed the parties to submit letters addressing *inter alia* Geden Lines' contention that it does not have an ownership interest in the \$530,730.55 attached by HSBC on Friday, May 29, 2009.

We write to update the Court about developments since we submitted our letter on June 18, 2009. Since then, the bank that remitted the electronic payment, *i.e.*, DVB Bank, contacted us and explained why it was the owner of the funds notwithstanding that the payment specifically named Geden Lines P EN I. It explained that the transfer was an MT202 bank to bank transfer, which was neither being paid to or from Geden Lines. It represented to us it named Geden Lines on the payment by mistake. Based on DVB Bank's representations to us, we have released the \$530,730.55 from attachment.

We are available to answer any questions that the Court may have

Respectfully submitted,

Charles E. Murphy

CEM/bhs

cc: **Via U.S. Mail**
 Randolph H. Donatelli, Esq.
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 Conference on 9/9/09 @
 SO ORDERED: 9:00 AM
 RMIS
 RICHARD M. BERMAN U.S.D.J.
 7/14/09